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THE MARKET NEWS SERVICE ON LIVESTOCK, MEAT, and WOOL

U.S. DEPARTMENT OF AGRICULTURE
AGRICULTURAL MARKETING SERVICE
MARKETING BULLETIN NO. 50
Revised June 1973

THE MARKET NEWS SERVICE ON LIVESTOCK,

WHAT IT IS

Livestock market news provides an exchange of unbiased information on marketing conditions between producers, packers, and others in the livestock, meat, and wool industries.

This nationwide service is administered by the U.S. Department of Agriculture's Agricultural Marketing Service in cooperation with 24 State departments of agriculture. The 59 Federal-State offices cover trading at about 250 public markets, direct sales in important production areas, and wholesale meat and wool sales at major marketing centers.

Professional market news reporters collect and disseminate timely, accurate market reports covering prices, supply, demand, and marketing conditions. These reports help (1) provide both buyers and sellers the information they need for making intelligent marketing decisions and (2) put everyone in the marketing system in an equal bargaining position.

All reports use USDA grade terms and uniform trading terminology.

HOW MARKET NEWS IS COLLECTED

To prepare these reports, experienced reporters view actual sales, interview buyers and sellers at public markets, feedlots, ranches, and wholesale meat marketing centers, and gather other information by telephone and teletypewriter. They gather information on movement, supply, demand, prices, and other factors in the livestock and meat marketing system.

Wool reporters gather similar information from warehouses, ranches, and buyers throughout the nation.

Reporters evaluate and check information before preparing reports.

HOW MARKET NEWS REACHES YOU

Information gathered by livestock, meat, and wool reporters is quickly assembled into easily read reports, which are released to the public through commercial news media. This information is also flashed from coast to coast over USDA's leased wire teletypewriter system interconnecting

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all reporting offices.

Reports are made available free to radio and television stations, newspapers, and trade journals from coast to coast. In addition, weekly mimeographed reports are mailed to persons in all parts of the country and several foreign countries. Bulletin boards in trading centers and markets also report current market information provided by Federal-State reporters.

In some parts of the country, automatic telephone answering devices are used for rapid relay of livestock market information to interested callers. A person can dial a special number to hear a regularly updated recording giving the latest market information.

WHAT TYPES OF REPORTS ARE ISSUED

Public Market Reports

Daily reports are available from 20 terminal markets. At the larger markets, an early morning flash, a midsession report, and a closing report are issued each day. Early morning flashes generally describe the day's supply, the opening market trend, and prices for early sales. Midsession reports include receipts, price trends, and quotations for the bulk of the day's sales. The closing report lists any late changes. These reports cover both private treaty sales and sales by the auction method at these markets.

At some of the smaller markets, only one or two reports are issued daily, depending on the volume of trading. Weekly reports are issued for each class of livestock available.

Federal-State reporters also cover sales in about 230 *auction markets* and issue local reports on each sale. Summarized reports of auction sales are issued from central market news offices on a statewide or area basis.

Reports of Direct Sales

Direct sales of slaughter and feeder cattle, hogs, and sheep are reported from 24 major marketing areas on a daily, semiweekly, or weekly basis—depending on trading volume. These reports cover both current and contract sales in most western States, plus many southern and midwestern States.

Meat Reports

Sales of carcass *meat and primal wholesale cuts* are reported daily for trading in Iowa, Chicago, Omaha, Denver, the east and west coasts, Texas and western Kansas. Reports cover major producing and consuming areas.

A series of reports covers sales of *fabricated cuts* of beef (wholesale and oven-ready cuts prepared by the packer) in four locations: Los Angeles, New York, Philadelphia, and Chicago. Daily reports are based on standard meat cuts sold in this manner.

Wool Reports

Weekly price reports for both U.S. and foreign sales are issued from Denver.

Other Reports

Offal—Sales of offal products are reported weekly for four locations: east coast, Chicago, Denver and Missouri River points, and the west coast.

Slaughter Estimates—An estimate of the current day's total federally inspected slaughter for cattle, hogs, and sheep is released from Washington at approximately 2:30 p.m., Washington time.

Meat Production—An estimate of the current week's meat production is released each Friday at 4 to 4:30 p.m., Washington time.

Pork Cut-Out Data—The combined value of pork cuts, Chicago basis, from hog carcasses weighing 150 and 180 pounds for grades 1 through 4 is released daily at 4 p.m., Washington time.

GLOSSARY OF LIVESTOCK MARKET NEWS TERMS

DEMAND refers not only to a buyer's desire to possess a certain volume but also refers to his willingness and ability to buy.

Demand is GOOD when buyers are more aggressive than usual, or when large or increased supplies are bringing unchanged to higher prices.

Demand is POOR when buyers are less aggressive than usual, or when decreased supplies are selling at unchanged to lower prices.

SUPPLY refers to the quantity available for current day's trading on the market. It includes any carryover from the previous day.

PRICE refers to specific dollars and cents paid for a given grade and weight selection.

PRICE TREND refers to the direction in which prices are moving compared with prices paid the previous trading session. Five terms used to describe price trends are:

HIGHER—used when bulk sale prices are measurably higher than the previous trading session.

LOWER—used when bulk sale prices are measurably lower than the previous trading session.

STRONG—used when there is a definite, but not quite measurable, leaning toward higher prices.

WEAK—used when there is a definite, but not quite measurable, leaning toward lower prices.

STEADY—used when prices have not changed from the previous trading session.

TRADING ACTIVITY refers to the pace at which sales are being made compared with normal for that market. The pace can be active, moderately active, or slow.

TRADING ACTIVE means that sales are being made at a more rapid pace than usual for that market.

TRADING MODERATELY ACTIVE means that sales are being made at a normal pace for the particular market.

TRADING SLOW means that sales are being made at a slower than normal pace for the particular market.

DIRECTORY OF MARKET NEWS OFFICES

OFFICE	ADDRESS	ZIP CODE	PHONE NUMBER
Amarillo, TX	Amarillo LS Auction, P.O. Box 9175	79105	806–372–6361
Austin, TX	P.O. Box 12847, Capitol Station	78711	512–475–4664
Baltimore, MD	Route 40 West, Balto. LS Exch., West Friendship, Md.	21794	301–442–2167
Billings, MT	P.O. Box 1191	59103	406–245–6285
Chicago, IL	536 South Clark Street, Room 930A	60605	312–353–1037
Cincinnati, OH	3129 Spring Grove Avenue, Room 210	45225	513–541–6357
Clovis, NM	P.O. Box 158	88101	505–762–2961
Columbia, SC	South Carolina Dept. of Agr., P.O. Box 13405	29201	803–758–2675
Columbus, OH	710 State Office Building	43215	614–469–2298
Denver, CO	Denver Fed. Ctr., Wool & Mohair Lab., Bldg. 81	80225	303–234–2484
Des Moines, IA	Rm. 767, Fed. Bldg., Box 06, 210 Walnut St.	50309	515–284–4460
Dodge City, KS	Box 1343	67801	316–483–8881
El Centro, CA	Fed.–St. MN Serv., P.O. Box 675, 395 Broadway St.	92243	714–352–7621
Evansville, IN	Union Stk. Yds., 103 W. Louisiana St.	47707	812–423–6242
Fort Smith, AR	Ft. Smith Stk. Yds., Rt. 4, Box 10	72901	918–875–3211
Forth Worth, TX	231 LS Exch. Bldg.	76106	817–624–2209
Greeley, CO	P. O. Box 1411	80631	303–484–2261
Indianapolis, IN	234 LS Exch. Bldg.	46221	317–633–7227
Jefferson City, MO	P.O. Box 630	65101	314–751–4211
Joliet, IL	P.O. Box 157	60434	815–423–5064
Kansas City, MO	760 LS Exch. Bldg.	64102	816–842–3808
Lancaster, PA	Union Stk. Yds., 1147 Lititz Pike	17601	717–394–0681
Lansing, MI	Mich. Dept. of Agr., Mkts. Div., Lewis Cass Bldg.	48913	517–373–1054
Little Rock, AR	Fed.–St. MN Serv., Univ. of Ark., Tech. Campus, P.O. Box 391	72202	501–378–5811
	Arkansas LS & Poultry Comm., 2915 South Pine, Little Rock	72204	501–371–1311
Los Angeles, CA	4747 Eastern Ave., Bldg. 7, Sec. A, Bell, Calif.	90201	213–268–1391
Louisville, KY	206–207 LS Exch. Bldg.	40206	502–582–5287
Memphis, TN	465 West Trigg Avenue	38106	901–948–2815
Mexico, MO	Missouri Livestock Market Center, Inc., Box 318	65265	314–581–2650
Montgomery, AL	Fed.–St. MN Serv., P.O. Box 1406	36102	205–269–7886
Moses Lake, WA	P.O. Box 1071	98837	509–765–3611
Nashville, TN	214 LS Exch. Bldg., 901 2d Ave., N.	37201	615–749–5996
Natl. Stk. Yards, IL	P.O. Box 38	62071	618–271–6658
Newark, NJ	Rm. 901, 970 Broad St.	07102	201–645–3290
No. Portland, OR	217 LS Exch. Bldg.	97043	503–289–8848
North Salt Lake, UT	North Salt Lake Stockyards	84054	801–524–5001
Oklahoma City, OK	232 LS Exch. Bldg.	73108	405–232–5425
Omaha, NB	609 LS Exch. Bldg.	68107	402–731–4520
Peoria, IL	Fed.–St. MN Serv., Rm. 110, Union Stk. Yds., LS Exch. Bldg.	61602	309–676–3123
Philadelphia, PA	604–C, US Customs House, 2d & Chestnut Sts.	19106	215–597–4531
Phoenix, AZ	Rm. 102, Stk. Yds. Bldg., 5001 E. Wash. St.	85034	602–261–4376
Redding, CA	Fed.–St., MN Serv. 2135 Akard Ave.	96001	916–241–4331
Sacramento, CA	Fed.–St., MN Serv. 1220 N Street	95814	916–445–5721
San Angelo, TX	Producers LS Auction, P.O. Box 1523	76901	915–653–1778
San Antonio, TX	215 LS Exch. Bldg., 1716 So. San Marcos	78207	512–226–7012
San Francisco, CA	745 U.S. Appraisers Bldg., 630 Sansome Street	94111	415–556–5815
Sealy, TX	LS MN Off., P.O. Box 510, Port City Stk. Yds.	77474	713–885–2612
Sioux City, IA	225 LS Exch. Bldg., 800 S. Chambers Street	51107	712–252–3286
Sioux Falls, SD	104 LS Exch Bldg.	57101	605–338–4061
So. St. Joseph, MO	318 LS Exch. Bldg.	64504	816–238–0678
So. St. Paul, MN	P.O. Box 27	55075	612–451–1565
Springfield, IL	Ill. Dept. of Agr., State Fairgrounds, Emmerson Bldg.	62706	217–525–4925
Springfield, MO	Livestock Exchange Bldg., 1323 West Locust St.	65803	417–866–2331
Stockton, CA	Fed.–St. MN Serv., Skol Bldg., 2321 W. Wash. St.	95203	209–466–0881
Thomasville, GA	Fed. Bldg., Box 86, Rm. 220	31792	912–226–1641
Torrington, WY	PO. Box 627	82240	307–532–4146
Tulsa, OK	Box 70, Exch. Bldg., 7300 Charles Page Blvd.	74127	918–245–5586
Visalia, CA	733 N. Ben Maddox Way, Box 989	93277	209–732–2694
West Fargo, ND	107 LS Exch. Bldg., Annex	58078	701–237–5101
West Plains, MO	Route 1	65775	417–256–6898
Wichita, KS	22 LS Exch. Bldg.	67214	316–267–6113
Yakima, WA	Fed.–St. MN Serv., Wash. State Dept. of Agr., P.O. Box 617	98901	509–248–2521 Ext. 329

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